

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

---

In re:

SUNEDISON, INC., *et al.*,<sup>1</sup>

Debtors.

---

Chapter 11

Case No. 16-10992 (SMB)

Jointly Administered

**DECLARATION OF TIMOTHY J. PERLA IN SUPPORT OF  
JOINT MOTION OF TERRAFORM GLOBAL, INC. AND THE  
ALDRIDGE DEFENDANTS FOR AN ORDER GRANTING  
LIMITED RELIEF FROM THE AUTOMATIC STAY**

I, Timothy J. Perla, Esq., make this declaration pursuant to 28 U.S.C. § 1746. I hereby declare as follows:

1. I am a partner with the law firm Wilmer Cutler Pickering Hale and Dorr LLP (“WilmerHale”). I represent defendant TerraForm Power, Inc. (“TERP”) in *Chamblee v. TerraForm Power, Inc. et al.* (the “Chamblee Lawsuit”) currently pending before the United States District Court for the Southern District of New York. I respectfully submit this declaration in support of the Joint Motion of TerraForm Global, Inc. and the Aldridge Defendants for an Order Granting Limited Relief from the Automatic Stay (the “Motion”) in the above-referenced matter.

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number are as follows: SunEdison, Inc. (5767); SunEdison DG, LLC (N/A); SUNE Wind Holdings, Inc. (2144); SUNE Hawaii Solar Holdings, LLC (0994); First Wind Solar Portfolio, LLC (5014); First Wind California Holdings, LLC (7697); SunEdison Holdings Corporation (8669); SunEdison Utility Holdings, Inc. (6443); SunEdison International, Inc. (4551); SUNE ML 1, LLC (3132); MEMC Pasadena, Inc. (5238); Solaicx (1969); SunEdison Contracting, LLC (3819); NVT, LLC (5370); NVT Licenses, LLC (5445); Team-Solar, Inc. (7782); SunEdison Canada, LLC (6287); Enflex Corporation (5515); Fotowatio Renewable Ventures, Inc. (1788); Silver Ridge Power Holdings, LLC (5886); SunEdison International, LLC (1567); Sun Edison LLC (1450); SunEdison Products Singapore Pte. Ltd. (7373); SunEdison Residential Services, LLC (5787); PVT Solar, Inc. (3308); SEV Merger Sub Inc. (N/A); Sunflower Renewable Holdings 1, LLC (6273); Blue Sky West Capital, LLC (7962); First Wind Oakfield Portfolio, LLC (3711); First Wind Panhandle Holdings III, LLC (4238); DSP Renewables, LLC (5513); Hancock Renewables Holdings, LLC (N/A); EverStream HoldCo Fund I, LLC (9564); Buckthorn Renewables Holdings, LLC (7616); Greenmountain Wind Holdings, LLC (N/A); Rattlesnake Flat Holdings, LLC (N/A); Somerset Wind Holdings, LLC (N/A); SunE Waiawa Holdings, LLC (9757); SunE MN Development, LLC (8669); SunE MN Development Holdings, LLC (5388); SunE Minnesota Holdings, LLC (8926); and TerraForm Private Holdings, LLC (5993). The address of the Debtors’ corporate headquarters is 13736 Riverport Dr., Maryland Heights, Missouri 63043.

2. The Chamblee Lawsuit is a securities fraud class action brought on behalf of all purchasers of TERP common stock over a lengthy period. The potential damages exposure in the Chamblee Lawsuit is substantial. TERP's share price declined \$4.66 over the class period. Defendants' damage expert calculated damages in the range of \$303.8 million to \$321.8 million.

3. Defendants' expert also analyzed previous settlements in cases with similar objective characteristics to those present in the Chamblee Lawsuit. The analysis resulted in a broad spectrum of potential settlement values, with a midpoint of \$14 million.

4. TERP anticipates that discovery in the Chamblee Lawsuit would be extensive and complicated, requiring review and production of a large number of documents, as well as many depositions. Costs and attorneys' fees for completing discovery would run into the millions of dollars.

5. The Chamblee Lawsuit was settled in the amount of \$14.75 million, with \$1.125 million being paid by TERP and the remainder (\$13.625 million) coming from the ABC Tower, as reflected in a Memorandum of Understanding dated June 28, 2017. The ABC Tower is shared D&O policies providing coverage for loss incurred by directors and officers that is not indemnified by the company they serve ("Side A"); coverage of a company's obligation to indemnify its officers and directors ("Side B"); and coverage for securities claims against the company itself ("Side C") (the "ABC Tower").

6. The shared ABC Tower provided \$150 million in aggregate coverage to each of SunEdison, TERP and TerraForm Global. Approximately \$58.4 million of the \$150 million remains as of August 18, 2017 after taking account of the \$32 million this Court has already authorized under the Second Reimbursement Order for the settlement of the Chamblee Lawsuit and the settlement of *Aldridge v. Blackmore, et al.*, C.A. No. 12196-CB (Del. Ch.) (the

“Aldridge Lawsuit”). SunEdison also has \$50 million in Side A DIC Policies which provide coverage for unindemnified directors and officers of SunEdison.

7. The relief requested will enable the D&O insurers to provide a further \$1.625 million to settle the Aldridge Lawsuit. Following these settlements, there will be approximately \$56.8 million remaining under the ABC Tower plus the additional \$50 million in Side A DIC Policies available to SunEdison’s directors and officers.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: August 22, 2017

Boston, Massachusetts

/s/ Timothy J. Perla  
Timothy J. Perla